2008-2009 PERFORMANCE PLAN – Portfolio Manager / Global Equity Investments (C. Dandurand)

Quantitative Performance Measures

Weight	Factor	Performance Measure	Incentive Schedule
15%	Global Equity Performance	Excess return deviation in basis points relative to: Global Equity Performance Benchmark. {GLOBLIC – CPERSGE2}	-50 basis points = 0 -10 basis points = 1.0 +15 basis points =1.5
20%	Risk Managed Absolute Return Strategies Program	Excess return deviation in basis points relative to: Program policy. {SNLCA1 – CPERHEDG2}	0 basis points = 0 +50 basis points = 1.0 +100 basis points = 1.5
20%	Domestic External Equity Performance	Excess return in basis points relative to: Customized benchmark created from investment weighted-indices. {SNDCA1 – CPERSND2}	0 basis points = 0 +50 basis points = 1.0 +100 basis points = 1.5
10%	Emerging Markets External Equity Performance	Excess return in basis points relative to: CalPERS FTSE All Emerging Index. {SWYCA1 – QQ72}	0 basis points = 0 +50 basis points = 1.0 +100 basis points = 1.5
10%	International External Equity Performance	Excess return in basis points relative to: Customized benchmark created from investment weighted-indices. {SHOCA1 – CPERSHO2}	0 basis points = 0 +50 basis points = 1.0 +100 basis points = 1.5
75%	Subtotal	Quantitative Measures	

2008-2009 PERFORMANCE PLAN – Portfolio Manager / Global Equity Investments (C. Dandurand)

Qualitative Performance Measures

Weight	Factor	Performance Measure	Incentive Schedule
15%	Leadership	*Human Resources staff is working with the Interim Chief Investment Officer to develop the qualitative leadership performance measures which will be presented for second reading.*	From Schedule
10%	External Equity Program	Enact a combined risk management approach and platform for the External Equity & RMARS managers by June 30, 2009.	From Schedule
25%	Subtotal	Qualitative Measures	
100%	Total	Quantitative and Qualitative Measures	